

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION (DETROIT)

In re:

JACOX, Ada Kathryn,

Debtor.

Chapter 7
Case No. 17-51792-mlo
Hon. Maria L. Oxholm

MOTION OF VIRGINIA COMMONWEALTH BANK FOR ABANDONMENT

NOW COMES Virginia Commonwealth Bank (“Bank”), by and through its attorneys, Silverman & Morris, P.L.L.C., and hereby moves pursuant to 11 U.S.C. § 554(b) and F.R.B.P. 6007 for an order requiring the Trustee to abandon certain limited-liability-company membership interests which are property of the estate, and in support of its motion, states as follows:

1. A proposed order granting the relief sought in this motion is attached hereto as **Exhibit 1**.
2. A notice of motion and opportunity to object is attached hereto as **Exhibit 2**.
3. No brief is required in support of this motion, so no brief is attached hereto as **Exhibit 3**.
4. A certificate of service showing service on those parties entitled to service under ECF Procedure 12(b) is attached hereto as **Exhibit 4**.

5. This case was commenced on August 18, 2017, with the filing by the Debtor of her voluntary chapter 7 petition.

6. Among the assets of the estate is the Debtor's membership interest in two Virginia limited liability companies (the "LLCs"), listed by the Debtor in item 19 of schedule A/B as follows:

- A. Gilbert & Sullivan Enterprises, LLC (Owns 75% of Athena Vineyards, LLC) & 4 acres of vines (River Hill Lots 1 & 3) of the 39.37 acres @ 3138 Jesse Dupont Memorial Hwy., Heathsville, VA 22473) 50 % (Value: Unknown)
- B. Athena Vineyards, LLC (Owns 35.37 acres @ 3138 Jesse Dupont Memorial Hwy., Heathsville, VA 22473 where there is a vineyard & tasting room, winery, wine making equip. & barrel room & Bank of Lancaster acct. #5201) 37.5 % (Value: \$300.00)

7. Bank has a claim against the LLCs in an amount in excess of \$694,800.00 secured by a mortgage on all real property of the LLCs, and a security interest in all personal property of the LLCs.

8. The combined value of the real and tangible personal property of the LLCs, which constitutes a vineyard located in Heathsville, Virginia, is approximately \$574,250.00 according to an appraisal obtained by the Bank.

9. The Debtor's membership interest in the LLCs is of inconsequential value and benefit to the estate.

10. Pursuant to 11 U.S.C. § 554(b), on request of party in interest and after notice of a hearing, the court may order the trustee to abandon any property of the estate that is burdensome to the estate or that is of inconsequential value and benefit to the estate.

11. The Debtor has agreed to execute, on behalf of the LLCs, a deed in lieu of foreclosure, in order to effect the surrender by the LLCs of the property to the Bank, so that the Bank may offer that property for sale.

12. The Bank's marketing of the property of the LLCs for sale could conceivably enhance the value to the estate of other real property, specifically the Debtor's former residence, which is located near the vineyard.

WHEREFORE, Virginia Commonwealth Bank respectfully requests that the Court enter an order compelling and confirming the abandonment by the Trustee of the Debtor's membership interest in the LLCs.

SILVERMAN & MORRIS, P.L.L.C.

By: /s/ Thomas R. Morris

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